

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973
(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

June 21, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Release of Security Interest, dated June 21, 1996, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Security Agreement previously filed with the Commission under Recordation Number 19299-A.

The name and address of the party to the enclosed document are:

Secured Party: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10036

A description of the railroad equipment covered by the enclosed document is:

one hundred sixty-eight (168) railcars bearing BAR reporting marks and road numbers set forth on Exhibit A attached thereto.

4299-E

JUN 21 1996

JUN 21 2 45 PM '96

RECEIVED
SURFACE TRANSPORTATION BOARD
JUN 21 1996

Handwritten signatures and initials on the left margin.

Mr. Vernon A. Williams
June 21, 1996
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. Alvord", written in dark ink.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20425-0001

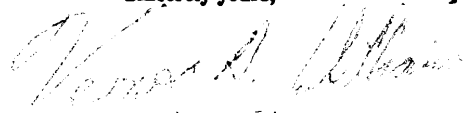
6/21/96

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/21/96 at 2:45PM, and assigned recordation number(s). 19299-E.

Sincerely yours,

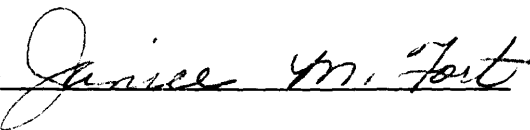


Vernon A. Williams
Secretary

Enclosure(s)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



19299-E

30.21

RELEASE OF SECURITY INTEREST

The CIT Group/Equipment Financing, Inc., for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby terminates, releases and discharges its security interest in and to the one hundred sixty eight (168) railcars described on EXHIBIT A attached hereto and made a part hereof.

Such security interest was granted pursuant to a Security Agreement dated as of March 15, 1995, between The Cit Group/Equipment Financing, Inc., Secured Party, and Bangor & Aroostook Railroad Company, debtor, filed with the Interstate Commerce Commission on March 17, 1995 under recordation number 19299-A.

THE CIT GROUP/EQUIPMENT
FINANCING, INC.

By: [Signature]
Title: Vice President

STATE OF New York)
COUNTY OF New York) ss:

On the _____ day of _____, 1996, before me personally came Susan M. Hebe, to me known, who, being by me duly sworn, says that he/she is a(n) Vice President of The CIT Group/Equipment Financing, Inc., and that the foregoing instrument was signed on behalf of the corporation by authority of its Board of Directors.

[Seal]

[Signature]
Notary Public

My Commission Expires:
July 25, 1998

ALAN H. STEIN
Notary Public, State of New York
No. 80-4934726
Qualified in Westchester County
Certificate filed in New York County
Commission Expires July 25, 1998

EXHIBIT A

All Cars are stenciled with the BAR prefix.

BAR 6522	BAR 6620	BAR 6665	BAR 6723	BAR 6764	BAR 9050
6533	6621	6667	6724	6765	9051
6534	6623	6668	6725	6767	9052
6545	6624	6670	6726	6768	9054
6552	6625	6672	6727	6770	9055
██████	6626	6682	6728	6771	9057
6559	6629	6683	6729	6772	9058
6563	6630	6686	6730	6773	9059
6564	6632	6688	6731	6774	9060
6568	6633	6689	6733	6776	9061
6570	6635	6690	6735	6778	9063
6572	6637	6695	6737	6780	9065
6575	6638	6696	6738	6781	9066
6580	6640	6699	6739	6782	9067
6584	6641	6700	6740	6783	9068
6586	6642	6702	6741	6784	
6589	6643	6703	6742	6785	
6591	6644	6704	6743	6786	
6594	6645	6706	6744	6787	
6597	6646	6707	6745	6788	
6602	6647	6709	6746	6789	
6603	6648	6711	6749	6790	
6606	6649	6712	6751	6791	
6607	6650	6713	6754	6793	
6609	6651	6714	6756	6794	
6610	6654	6715	6757	6795	
6612	6655	6716	6758	6796	
6614	6656	6717	6759	6797	
6617	6658	6719	6760	6798	
6618	6660	6720	6761	██████	
6619	6664	6721	6763	9079	